



MARYLAND

GRAIN & LIVESTOCK REPORT

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|--|-------------------|---------------------|-------------------------------------|-----------------|---------------------------------------|----------------------------|-----------|-----------------|--------|-------------|--|
| February 1, 2008 | MDA #117 | VOLUME 33 | No. 05 | PUB. Weekly | | | | | | | |
| WEEKLY GRAIN COMMENTARY | | Kevin McNew | Adjunct Professor, UMD-College Park | | | | | | | | |
| The complex managed to work its way back to the plus side this week. News stories out of China helped lift prices as minor damage to their winter wheat crop is expected. Since Monday of this week there have been numerous reports with regards to the amount of damage the worst winter storm they have seen for the past 50 years is doing not only potentially to their crops but also in terms of paralyzing their transportation system. The market will be watching the situation in China with interest as to how it will impact their short and long term grain and livestock needs. Corn weekly export sales summary of 1,891,000t, a combined 74.4 million bushels was strong. Year-to-date sales of 1.824 billion bushels are currently running 33% over last year at this time with shipments of 1,038 billion at approximately 15% ahead of last year. The USDA is currently projecting a 15% increase in exports at 2.450 billion bushels. Soybean export sales were disappointing at 604,500 MT with many talking about sales in upwards of 1.0 million. Old crop sales totaled 488,000 MT, down 26% from last week. Brazilian analyst, Agroconsult, forecasts the 2007/08 Brazilian bean crop at 60.9 MMT, down from its September forecast of 62.3 MMT. It revised the soy planted area downward by ½ million hectares to 21.5 million due to delays in planting in Mato Grosso and Goias attributed to a lack of early spring rains. | | | | | | | | | | | |
| CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES | | | | | | | | | | | |
| Grade and Commodity | #2 Y Shelled Corn | | #2 Yellow Soybeans | | #2 Red Winter Wheat | | #3 Barley | | | | |
| Date | 01/23 | 01/30 | 01/23 | 01/30 | 01/23 | 01/30 | 01/23 | 01/30 | | | |
| Western, MD | ---- | ---- | 11.10 | 11.77 | 8.15 | 8.30 | 3.15 | 5.00 | | | |
| Central, MD | 4.94 | 5.24 | 11.16 | 12.11 | 8.80 | 8.97 | ---- | ---- | | | |
| Southern, MD | 5.04 | 5.16 | 11.85 | 12.17 | ---- | ---- | ---- | ---- | | | |
| Upper E. Shore | 5.19 | 5.31 | 12.00 | 12.32 | 8.39 | 8.49 | ---- | ---- | | | |
| Lower E. Shore | 5.37 | 5.48 | 12.15 | 12.48 | 8.39 | 8.49 | 3.75 | 3.75 | | | |
| Soybean Meal | | Lower Eastern Shore | | | Dealer's Average Cash Quotes (\$/ton) | | | | | | |
| Date | 01/23 | | 01/30 | | Date | | 01/23 | | 01/30 | | |
| 48% Soybean Meal | 367.00 | | 369.60 | | 44% Soybean Meal | | 355.00 | | 357.60 | | |
| FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer's Avg. Quotes | | | | | | | | | | | |
| Grade and Commodity | #2 Y Shelled Corn | | #2 Yellow Soybeans | | #2 Red Winter Wheat | | #3 Barley | | | | |
| Date | 01/23 | 01/30 | 01/23 | 01/30 | 01/23 | 01/30 | 01/23 | 01/30 | | | |
| Western MD | ---- | ---- | ---- | ---- | ---- | ---- | ---- | ---- | | | |
| Central MD | ---- | 5.00 | ---- | 11.44 | ---- | 7.66 | ---- | ---- | | | |
| Southern MD | 4.84 | 4.91 | 11.68 | 11.73 | 7.76 | 7.69 | 3.47 | 3.54 | | | |
| Upper E Shore | 4.97 | 5.04 | 11.78 | 11.83 | 7.76 | 7.69 | 3.47 | 3.54 | | | |
| Lower E Shore | 5.12 | 5.21 | 11.92 | 11.98 | 7.70 | 7.63 | 3.47 | 3.54 | | | |
| GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – January 31, 2008 | | | | | | | | | | | |
| Corn | | Soybeans | | Wheat | | Soybean Meal ^{1/} | | | | | |
| 08Mar | 498'4 | 08Mar | 1275'6 | 08Mar | 922'4 | 08Mar | 342'7 | | | | |
| 08May | 510'2 | 08May | 1294'0 | 08May | 939'0 | 08May | 347'7 | | | | |
| 08Jul | 518'6 | 08Jul | 1307'2 | 08Jul | 866'2 | 08Jul | 350'7 | | | | |
| 08Sep | 514'2 | 08Aug | 1293'0 | 08Sep | 873'0 | 08Aug | 345'2 | | | | |
| 08Dec | 510'0 | 08Sep | 1257'0 | 08Dec | 884'0 | 08Sep | 338'5 | | | | |
| 09Mar | 517'4 | 08Nov | 1229'2 | 09Mar | 894'0 | 08Oct | 321'5 | | | | |
| 1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton)) | | | | | | | | | | | |
| HAY AND STRAW | | | | | | | | | | | |
| New Holland, PA - \$/ton – January 28, 2008 | | | | | | | | | | | |
| Alfalfa | | Mixed Hay | | Timothy | | Orchard grass | | Straw | | | |
| 165.00 - 280.00 | | 65.00 - 355.00 | | 200.00 - 335.00 | | 175.00 - 230.00 | | 100.00 - 220.00 | | | |
| Westminster, MD – January 29, 2008 - \$/bale | | | | | | | | | | | |
| Alfalfa | | Alfalfa Mix | | Timothy | | Timothy Mix | | Grass Mix | | Straw | |
| 3.10 - 5.50 | | 4.00 - 5.50 | | 2.60 - 7.00 | | 1.10 - 5.10 | | 2.40 - 5.40 | | 1.00 - 2.00 | |

| | | | | | | | |
|---|-----------------|----------------|---|------------------------------------|-----------------|---------------|------------|
| POULTRY | | | | | | | |
| Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – February 2, 2008 | | | | | | | |
| | Current Week | | Prev. Week | | Prev. Month | | Prev. Year |
| N.Y. Weighted Avg. | 72.40 | | 72.55 | | 68.71 | | 69.86 |
| 12 City Composite | 74.20 | | 73.82 | | 72.35 | | 71.60 |
| SHEEP & LAMBS - Westminster, MD – January 29, 2008 - \$/cwt | | | | | | | |
| | | | | | | | |
| Sheep | 37.00 - 57.50 | Lambs | 50 - 80 lbs | | 125.00 | | |
| Too fat | 28.00 - 32.50 | | 90 - 130 lbs | | 100.00 - 127.50 | | |
| | | | Feeders | | 75.00 - 95.00 | | |
| TERMINAL MARKETS HOGS – January 31, 2008 | | | DIRECT MARKET HOGS – Westminster, MD – January 29, 2008 | | | | |
| Base Price Range | Carcass Basis | Weighted | Butcher Hogs | | Sows | | |
| | Base 185 lb Hog | Average | | | Heavy Weights | 24.00 - 28.00 | |
| Iowa, Minn | 46.00 - 56.39 | 52.09 | Heavy Weights | 33.00 - 40.00 | Light Weights | 20.00 - 23.00 | |
| Eastern Corn belt | 45.50 - 55.00 | 51.79 | | | Boars | | |
| | | | | | Heavy Weights | 4.00 | |
| | | | | | | | |
| Market Hogs - Millsboro, DE - January 8, 2008 - dollars/cwt 25.00 - 27.00 Next sale date – February 12, 2008 | | | | | | | |
| FEEDER PIGS – (\$/CWT) – Gumboro, DE January 8, 2008 Next sale date – February 12, 2008 | | | | | | | |
| | | | | | | | |
| Under 30 lbs | 100.00 - 110.00 | | 40 - 49 lbs | 80.00 - 81.00 | | | |
| 30 - 39 lbs | 100.00 - 110.00 | | 50 - 59 lbs | 75.00 | | | |
| | | | | | | | |
| CHICAGO MERCANTILE EXCHANGE -\$/cwt) – January 31, 2008 | | | | | | | |
| CATTLE –LIVE FUTURES | | | | HOGS-LEAN FUTURES | | | |
| FEB08 | 91.15 | AUG08 | 96.13 | FEB08 | 58.00 | JUN08 | 77.70 |
| APR08 | 94.75 | OCT08 | 100.88 | APR08 | 65.63 | JLY08 | 78.35 |
| JUN08 | 93.38 | DEC08 | 101.95 | MAY08 | 74.10 | AUG08 | 78.53 |
| STOCKER – FEEDER CATTLE – (\$/cwt) | | | | | | | |
| Winchester, VA – January 28, 2008 | | | | Westminster, MD – January 29, 2008 | | | |
| Steers | 200 - 300 lbs | 135.00 | Steers | 200 - 300 lbs | 98.00 -105.00 | | |
| | 300 - 400 lbs | 110.00 -142.00 | | 400 - 500 lbs | 75.00 - 99.00 | | |
| | 400 - 500 lbs | 105.00 -115.50 | | 600 - 700 lbs | 53.00 - 65.00 | | |
| | 500 - 600 lbs | 95.00 -109.50 | | | | | |
| | 600 - 700 lbs | 88.00 - 94.50 | | | | | |
| | | | | | | | |
| Heifers | 300 - 400 lbs | 94.00 -107.50 | Heifers | 200 - 300 lbs | 89.00 -106.00 | | |
| | 400 - 500 lbs | 92.00 -104.00 | | 400 - 500 lbs | 68.00 - 95.00 | | |
| | 500 - 600 lbs | 85.00 - 91.00 | | 600 - 700 lbs | 63.00 - 73.00 | | |
| | 600 - 700 lbs | 82.00 - 87.25 | | 800 - 1000 lbs | 56.00 - 71.00 | | |
| | 700 - 800 lbs | 77.00 | | | | | |
| SLAUGHTER CATTLE (\$/cwt) | | | | | | | |
| Westminster, MD – January 29, 2008 | | | Fed Heifers | | | | |
| Sltr. Cows | | | Choice | | 86.25 - 89.75 | | |
| Premium | 50.75 - 54.25 | | Low Choice | | 83.00 - 86.00 | | |
| Breakers | 45.50 - 50.00 | | Holsteins | | 61.75 - 70.00 | | |
| Boners | 40.00 - 45.00 | | Hols. Bull Calves #1 | | 75.00 - 90.00 | | |
| Thin/Slow | 39.50 & Down | | #2 | | 40.00 - 70.00 | | |
| Fed Steers | | | Culls | | 15.00 - 20.00 | | |
| Choice & Prime | 87.00 - 91.00 | | Jerseys | | 12.00 - 20.00 | | |
| Low Choice | 84.75 - 87.00 | | | | | | |
| Select | 79.50 - 84.00 | | Holstein Heifers: | | | | |
| Holsteins | 72.25 - 84.75 | | #1 | | 290.00 - 420.00 | | |
| Lancaster, New Holland & Vintage – January 31, 2008 | | | | | | | |
| Sltr. Steers: | | | Sltr. Heifers: | | | | |
| Hi Ch & Pr 2-3 | 1250 - 1575 lbs | 90.00 - 93.50 | Hi Ch & Pr 2-3 | 1075 -1390 lbs | 88.00 - 91.25 | | |
| Full/YG 4-5 | | 86.50 - 89.00 | Full/YG 4-5 | | 83.00 - 86.25 | | |
| Choice 2- 3 | 1072 - 1575 lbs | 87.00 - 90.50 | Choice 2-3 | 1095 -1375 lbs | 85.00 - 88.75 | | |
| Hi Sel & Lo Ch 2-3 | 1145 - 1385 lbs | 85.00 - 88.00 | Select 1-2 | 1086 -1385 lbs | 80.00 - 81.50 | | |
| Select 1-2 | 1022 - 1170 lbs | 82.75 - 86.50 | | | | | |
| Hols. Steers: | | | | | | | |
| Hi Ch & Pr 2-3 | 1295 - 1586 lbs | 81.50 - 82.50 | Sltr. Cows: | Percent Lean | Avg. Dressing | | |
| | 1645 - 1765 lbs | 78.00 - 81.25 | Premium White | 65 - 75 | 56.25 - 61.25 | | |
| Choice 2-3 | 1240 - 1680 lbs | 74.50 - 78.00 | Breakers | 75 - 80 | 52.00 - 57.50 | | |
| Select 1-2 | 1250 - 1455 lbs | 67.00 - 71.50 | Boners | 80 - 85 | 46.50 - 53.50 | | |
| | | | Lean | 88 - 90 | 41.50 - 47.75 | | |